

FAQs - Group Term Life Insurance

How do I enroll?

Contact your Health Benefit Representative or benefits department for more information on how to enroll in NCFlex Group Term Life.

How much coverage can I apply for?

You can elect coverage in amounts of \$20,000 – \$500,000 in increments of \$10,000. The minimum amount of coverage allowable is \$20,000. This elected amount cannot exceed 5 x your base annual earnings.

What is the effective date of coverage?

Coverage that does not need to go through evidence of insurability is effective the first of the month following the date you sign your enrollment form.

Any coverage that is subject to evidence of insurability is effective the first of the month following the date of approval.

When do I need to complete an Evidence of Insurability Form (EOI)?

You will need to submit an EOI form in the following situations:

New Hires:

- You are enrolling for coverage for the first time and electing more than \$100,000 of coverage.

Existing Employees:

- You did not elect term life insurance when it was first offered to you, and you decide to enroll for more than \$20,000 of coverage for the first time.
- You decide to increase your existing coverage by more than \$10,000.

How do I find out the status of my Evidence of Insurability Form?

A Final Action notice will be sent to the employee when final determination has been made. You can also call Customer Service at 1-877-464-5111.

Does the price go up as I get older?

Your insurance premiums will increase the January 1st following the date you reach a new age bracket.

Can I take the coverage with me if I terminate employment with the State of North Carolina?

Coverage is portable prior to age 70. The rates would be the same as you are currently paying plus a small billing charge. However, rates will increase as you reach a new age bracket. The bills would be mailed to you at your home address.

What happens if I become totally disabled while covered under the plan?

If you become totally disabled prior to age 60, you can apply for Waiver of Premium. If approved, your premium payments will be waived until you are no longer disabled or reach age 70.

What is the advantage of buying term life insurance from NCFlex?

There are several advantages. First, the premiums are very competitive. Second, there is \$100,000 of guaranteed issue coverage when you first become eligible. Third, the benefit is portable so you can take it with you if you transfer from one State agency/university to another or if you terminate employment or retire before age 70. Fourth, there are other valuable features such as waiver of premium and an accelerated death benefit. Details on these benefits are described in your Benefits Guide.

